

# **Gem State Adventist Academy Alumni Endowment Fund Investment Policy**

## **I. Statement of Purpose**

The Alumni Endowment Fund Executive Committee (the committee) has adopted this Investment Policy Statement in recognition of its responsibility to provide direction and guidance in the investment process for the assets held in the GSA Endowment Fund (the Fund). The purpose of this Policy Statement will outline the (1) realistic objectives, (2) the allocation of assets with respect to the Fund's objectives, (3) general policies and practices involved in the management of the Fund's assets.

The conditions of this Investment Policy Statement shall apply to all assets accepted by the Fund.

## **II. Statement of Responsibilities**

It is expected that all parties associated with the Fund will discharge their respective responsibilities in accordance with normal fiduciary and prudent investor standards.

## **III. Statement of Spending Policy**

The Fund will disburse up to 3% of its December 31 account balance in accordance with guidelines articulated in the Alumni Constitution, Article VI.

## **IV. Investment Objectives**

The objective is to protect and preserve the principal and the spending power of the Fund. The asset value, exclusive of contributions or withdrawals, is to grow over the long-term through a combination of investment income and capital appreciation.

## **V. Investment Guidelines**

The Committee is committed to: (1) maintaining a diversified portfolio of assets in order to meet long-term investment return and income objectives while keeping levels of risk commensurate with that of a representative foundation and endowment universe, (2) complying with all applicable laws and the Investment Policies of The North American Division of Seventh-day

Adventists, and (3) selecting professional and capable advisors to make specific investment recommendations within the scope of this policy.

The Vice-President for Finance for Idaho Conference of Seventh-day Adventists, Inc. will act in part as custodian of the Fund. Other investment professionals will be selected to perform other investment related functions, as needed.

Various accounts may need to be opened and maintained to meet the objectives of this policy. The investment mix will include growth and income as well as any of the following: equities, mutual funds, REITs, corporate bonds, government bonds, CDs, money market accounts that meet the criteria used by the Investment Policies of the North American Division of Seventh-day Adventist.